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STATE DEPT FOR AF/S/; AF/EP; EB/IFD/OMA, EEB/CBA DENNIS WINSTEAD,  
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STATE PASS TO USTR FOR WILLIAM JACKSON

E.O. 12958: N/A

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SUBJECT: NAMIBIA: 2009 INVESTMENT CLIMATE STATEMENT

REF: 08 STATE 123907

1. (U) Summary. Post is pleased to submit its 2009 Investment Climate for Namibia. Per reftel paragraph 13, Post sent the ICS in Microsoft Word format to J. Nathaniel Hatcher and his backup Gregory N. Hicks on January 16. End Summary.

BEGIN TEXT

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Openness to Foreign Investment  
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2. (U) The Government of the Republic of Namibia (GRN) is committed to stimulating economic growth and employment through attracting foreign investment. The Foreign Investment Act of 1990 is the primary legislation that governs foreign direct investment in Namibia. The Ministry of Trade and Investment is the governmental authority which is primarily responsible for carrying out the provisions of the Foreign Investment Act. Under the act the Ministry established the Namibia Investment Center (NIC). The NIC serves as Namibia's official investment promotion and facilitation office. It is often the first point of contact for potential investors. The NIC is designed to offer comprehensive services that range from the initial inquiry stage through to operational stages. The NIC also provides general information packages and advice on investment opportunities, incentives, and procedures. The NIC is also tasked with assisting investors minimize bureaucratic "red tape" by coordinating work with government ministries as well as regulatory bodies.

3. (U) The Foreign Investment Act states that "foreign nationals shall be in no different position than any Namibian." The act guarantees foreign investors' treatment equal to that given to Namibian firms, fair compensation in the event of expropriation, international arbitration of disputes between the investors and the government, the right to remit profits and access to foreign exchange. Investment incentives and special tax incentives are also available for the manufacturing sector.

4. (U) The Registrar of Companies in the Ministry of Trade and Industry is responsible for managing, regulating, and facilitating the formation of businesses. The Registrar's office encourages investors to seek professional advice from legal practitioners, auditors, accounting officers, or secretarial firms when registering their businesses.

5. (U) The government, through the Competition Act, has designed a legal and regulatory framework that attempts to safeguard competition while boosting the prospects for Namibian businesses and while recognizing the role of foreign investment and competition. The act is intended to promote:

- The efficiency, adaptability and development of the Namibian economy;
- Competitive prices and product choices for customers;
- Employment and advance the social and economic welfare of Namibians;
- Expanded opportunities for Namibian participation in world markets;

-- Participation of small enterprises in the economy by ensuring a level playing field; and  
-- Greater enterprise ownership particularly among the historically disadvantaged.

¶16. (U) Other laws include the Companies Act and the Close Corporation Act. These laws provide the legal framework for the establishment of business entities.

#### Foreign Ownership Restrictions

¶17. (U) While the Foreign Investment Act stipulates that foreign investors should be treated the same as Namibian investors, the Act acknowledges that the government has the right to impose restrictions. Most restrictions have to do with land and natural resource rights and government contracts (tenders). For example, the government may require local participation before issuing licenses to exploit natural resources.

#### Black Economic Empowerment and Affirmative Action

¶18. (U) The government actively encourages partnerships with historically disadvantaged Namibians. Although the Government does not have a codified Black Economic Empowerment (BEE) program, the Ministry of Labor and Social Welfare's Equity Commission requires all firms to develop an affirmative action plan for management positions and to report annually on its implementation. Namibia's Affirmative Action Act strives to create equal employment opportunities, improve conditions for the historically disadvantaged, and eliminate discrimination. The commission facilitates training programs, provides technical and other assistance, and offers expert advice, information, and guidance on implementing affirmative action in the work place.

¶19. (U) In certain industries, such as the fishing sector, there has been a concerted campaign to increase Namibian participation in existing investments. In particular, some foreign companies with fishing licenses have reported being required to form partnerships with local individuals or firms chosen by the government in order to renew their licenses.

#### Government Tenders

¶10. (U) Most government transactions, including the procurement of goods and services, are coordinated through the Tender Board of Namibia. The board comprises representatives from various government ministries appointed by the Minister of Finance. The Government is required by law to publicize calls for tenders in the local media and the Namibia Government Gazette. Although the primary aim of the tender board is to ensure that tenders are awarded to the best bid in an open bidding process, the procurement policy of Namibia does permit preferences according to certain socio-economic goals and strategies. Beneficiaries of these preferences are generally not restricted to the historically disadvantaged or Namibian citizens but are reserved for individuals and companies domiciled in Namibia.

#### Parastatals

¶11. (U) While Namibian companies are generally open to foreign investment, government owned enterprises (parastatals) have to date been closed to all investors (Namibian and foreign). Foreign investors have participated in joint ventures with parastatals in certain sectors (i.e., mobile telecommunications). There has been some debate on whether to list parastatal companies on the Namibian Stock Exchange (NSX), but there are no plans to do so in the near future. Parastatals provide most of the essential services such as telecommunications, transport, water, and electricity. Although the Government underscores its commitment to privatization, the process remains slow and many parastatals remain in the hands of the Government. That said, the Government sold a 34% share in 2006 in its state-owned mobile phone company, MTC, to Portugal Telecom. However, a U.S. business criticized the process for a lack of transparency and unfair bidding practices designed to favor one party. In 2007, a second cellular operator, Cell One, entered the market.. Nampower is the national power utility parastatal of Namibia. In January 2009, Orascom Telecom's subsidiary Telecel Globe acquired 100% of Cell One. Nampower is the national power

utility parastatal.

## Independent Ratings on Namibia's Investment Climate

¶12. (U) Independent ratings confirm that Namibia enjoys a positive investment climate. The World Bank ranked Namibia 51 among 181 countries in its 2009 Doing Business report. Namibia received its lowest rankings for registering property, trading across borders, and starting a business. The World Bank reported that it requires on average 10 procedures and 66 days to start a business. Registering property takes on average 9 procedures and 23 days, and the process costs nearly 10% of the property's value. It takes 11 documents and approximately 29 days to export a product and 24 days to import an item (trade across borders), according to the World Bank.

[http://www.doingbusiness.org/ExploreEconomies / Default.aspx?economyid=135](http://www.doingbusiness.org/ExploreEconomies/Default.aspx?economyid=135)

## Foreign Investment in the Namibian Stock Exchange

¶13. (U) Foreigners must pay a 10% non-resident shareholders tax on dividends; however there is no capital gains or marketable securities tax. As a member of the Common Monetary Area the Namibia Dollar (denoted as N\$) is pegged one-to-one with the South African Rand.

## Work Permits

¶14. (U) The lengthy and administratively burdensome process of obtaining work permits is among investors' greatest complaints in Namibia. Although the government cites the 36 percent unemployment rate as its motivation for a strict policy on work permits, generally Namibia does not yet have the available skills capacity to fill the jobs which foreigners seek.

## Conversion and Transfer Policies

¶15. (U) The Foreign Investment Act of 1990 offers investors meeting certain eligibility criteria the opportunity to obtain a Certificate of Status Investment (CSI). A "status investor" is entitled to:

- preferential access to foreign exchange to repay foreign debt, pay royalties and similar charges, remit branch profits and dividends;
- preferential access to foreign currency in order to repatriate proceeds from the sale of an enterprise to a Namibian resident;
- exemption from regulations which might restrict certain business or categories of business to Namibian participation;
- right to international arbitration in the event of a dispute with the government; and
- payment of just compensation without undue delay and in freely convertible currency in the event of expropriation.

¶16. (U) To obtain a CSI, an investor must apply to the Ministry of Trade and Industry. The investor's application must demonstrate the extent to which the proposed investment:

- will contribute toward Namibia's development objectives;
- will use Namibian labor and natural resources to contribute to the economy;
- will assist in the advancement of socially, economically or educationally disadvantaged of Namibians;
- will make provisions for equal opportunities for women; and,
- will likely impact the environment, and the proposed measures to mitigate adverse environmental consequences.

¶17. (U) There is no limit on investment transfers by corporations to other countries. The Bank of Namibia processes applications. Non-residents may access local credit up to 200 percent of their total shareholders' investment to finance foreign direct investments in Namibia. The banking system is modern and closely tied to the South African system. However, banking fees and charges are among the highest in the world. Three of the four local commercial banks are subsidiaries of South African banks. All local commercial banks handle international transactions and trade financing.

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Expropriation and Compensation  
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¶18. (U) Government expropriations are rare. According to the Foreign Investment Act, foreign investors who have received a Certificate of Status Investment (CSI) are entitled "just compensation . . without undue delay and in freely convertible currency" if the government expropriates the investor's property. Furthermore, the courts are generally independent and uphold contracts.

¶19. (U) The primary mechanism for land reform that the government continues to pursue is a "willing buyer-willing seller" program, which is rooted in the Namibian Constitution. The Namibian Constitution also provides for the expropriation of property in the public interest subject to the payment of "just" compensation and in accordance with legal procedures. Landowners have the option to challenge the Government, including the price offered for expropriation, through the court system. As in other Southern African countries emerging from apartheid, land reform is at the forefront of public debate. The land reform process draws criticism for the slow pace of acquiring commercial farmland and resettling Namibia's landless. Namibian stakeholders agreed that foreign-owned and non-productive farmland should be primary targets for expropriation. In 2005, the Government introduced a land tax to raise money for land acquisition subjecting absentee landowners to higher tax rates than resident farmers.

¶20. (U) Under its land reform program the government has carried out the expropriation of "unproductive" agricultural land from both domestic and overseas (primarily German) landowners. The High Court of Namibia on March 6, 2008 made its first ruling on the legality of expropriation under the land reform program. The Court ruled the program was constitutional but found that the Ministry of Lands and Resettlement's administration of the expropriation process had violated Namibian law on several grounds.

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Dispute Settlement  
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¶21. (U) The Foreign Investment Act allows for the settlement of disputes by international arbitration for investors that have obtained a Certificate of Status Investment (CSI). The CSI must also include a provision for international arbitration. The Act stipulates that arbitration "shall be in accordance with the Arbitration Rules of the United Nations Commission on International Trade Law in force at the time when the Certificate was issued" unless the CSI stipulated another form of dispute resolution.

¶22. (U) Namibia's legal system, based on the Roman Dutch Law, is similar to South Africa's legal system. The system provides effective means to enforce property and contractual rights. The Company's Act of 2004 governs company and corporate liquidations while the Insolvency Act 61 of 1936 governs insolvent individuals and their estates. The Insolvency Act details sequestration procedures and the rights of creditors.

¶23. (U) A new Insolvency Amendment Bill was passed in 2005 but has not yet been signed into law.

¶24. (U) The Namibian court system is independent, and does not suffer from government interference. Per the Criminal Procedure Act of 2004, foreign court judgments may be accepted under an extradition treaty.

¶25. (U) Namibia signed but has not ratified the Convention on the Settlement of Investment Disputes Between States and Nationals of Other States.

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Performance Requirements and Incentives  
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¶26. (U) Namibia does not impose performance requirements on foreign investors. For certain industries, however, there are local content requirements to exempt final products from duties under the Southern

African Customs Union (SACU).

#### Incentives

¶27. (U) Incentives are mainly aimed at stimulating manufacturing in Namibia and promoting exports. Incentives are designed to give Namibia-based entrepreneurs investing in manufacturing and exporting a competitive edge. These tax and non-tax incentives are accessible to both existing and new manufacturers.

#### Import Permits

¶28. (U) The Ministry of Trade and Industry requires import permits for products entering the country. Products subject to non-automatic import licensing are medicines, chemicals, frozen and chilled fish and meat, live animals, genetic materials, controlled petroleum products, firearms and explosives, diamonds, gold, and other minerals, and almost all second-hand goods, including clothing and motor vehicles. In practice, the Ministry of Trade and Industry does not issue licenses for used clothing imports.

¶29. (U) Most non-agricultural imports only require a permit issued by MTI. However, depending on the agricultural product, additional documentation may be necessary. The Namibian Agronomic Board issues permits for the import, export, and transit of controlled agronomic crops such as wheat, wheat products, corn, and corn products. Agronomic crops and derivatives and plants and plant products also require a phytosanitary certificate issued by the Ministry of Agriculture, Water and Forestry (MAWF). Retailers of fruits, vegetables, and other crop products must purchase 27.5 percent of their stock from local farmers. The Namibian Meat Board regulates the import and export of live animals (cattle, sheep, goats and pigs) and derivative meat products. Importers of these products must demonstrate compliance with the country's animal health standards by obtaining a veterinary import permit from the Directorate of Veterinary Services. The import of wood and lumber products requires permits from the MAWF.

¶30. (U) Namibia is a party to the WTO Agreement on Import Licensing.

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Right to Private Ownership and Establishment  
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¶31. (U) The Namibian Constitution guarantees all persons the right to acquire, own and dispose of all forms of property throughout Namibia, but also allows Parliament to make laws concerning expropriation of property (see above) and to regulate the right of foreign nationals to own or buy property in Namibia. There are no restrictions on the establishment of private businesses, size of investment, sources of funds, marketing products, source of technology, or training in Namibia.

#### Real Estate

¶32. (U) Foreign investors can purchase and own land in Namibia. There is an exception related to agricultural land. Due to Namibia's ongoing land reform and resettlement process, legislation restricts non-resident foreigners from purchasing agricultural farmland. Existing agricultural land owned by non-resident foreigners (so-called absentee owners) has been considered a primary target for government expropriation under the land reform process.

#### Protection of Property Rights

¶33. (U) The Namibian legal system protects and facilitates acquisition and disposition of property such as land, buildings, and mortgages. All deeds of sales are registered with the Deeds Office. Property is usually purchased through real estate agents and most banks provide credit through mortgages. The Namibian Constitution prohibits expropriation without just compensation.

¶34. (U) Namibia is a party to the WIPO Convention, the Berne Convention for the Protection of Literary and Artistic Works, and the Paris Convention for the Protection of Industrial Property. Namibia is also a party to the Protocol Relating to the Madrid Agreement Concerning the International Registration of Marks and the



Patent Cooperation Treaty. Namibia is a signatory to the WIPO Copyright Treaty and the WIPO Performances and Phonograms Treaty.

¶35. (U) The responsibility for IPR protection is divided among three government ministries. The Ministry of Trade and Industry oversees industrial property and is responsible for the registration of companies, private corporations, patents, trademarks, and designs. The Ministry of Information and Communication Technology manages copyright protection, while the Ministry of Environment and Tourism protects indigenous plant varieties and any associated traditional knowledge of these plants. In January 2009 the Ministry of Trade and Industry circulated a draft industrial property bill, which proposes to establish an Industrial Property Office to handle administration of patents, marks and designs. The law has not yet been passed.

¶36. (U) The Ministry of Information and Communication Technology has drafted amendments to the Copyright and Neighboring Rights Protection Act of 1994 with the aim of bringing it in line with the TRIPS Agreement and the WIPO treaties. However, the new law still needs to be passed and enacted. It aims to improve standards of IPR protection and include new aspects such as satellite, traditional knowledge and folklore issues. Two copyright organizations, the Namibian Society of Composers and Authors of Music (NASCAM) and the newly established Namibian Reproduction Rights Organization (NAMRRO) are the key driving forces behind the government's anti-piracy campaigns. NASCAM administers intellectual property rights for authors, composers and publishers of music while NAMRRO protects all other intellectual property rights including literary, artistic, broadcasting, satellite, traditional knowledge and folklore.

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Transparency of Regulatory System  
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¶37. (U) Namibia has a bicameral legislature comprising the National Assembly and National Council. Most power rests in the National Assembly. While committees in both houses can consider and make recommendations on legislative proposals, in practice, the National Assembly standing committees make recommendations on proposed bills to the National Assembly. The committees are required to solicit citizen and civil society participation when reviewing bills and government agency performance. Sector-based and non-government organizations often work with the Ministry of Justice and other government agencies to sponsor legislation or provide technical expertise for draft legislation. Namibia also has a fledgling lobby movement.

¶38. (U) In many sectors, a relatively effective and transparent regulatory system exists. In 2000, the government established the Electricity Control Board (ECB) [www.ecb.org.na](http://www.ecb.org.na), which is responsible for regulating the energy sector. The Namibian parastatal responsible for providing electricity, NamPower, currently enjoys a monopoly. However, the ECB's core function is to regulate electricity generation, transmission, distribution, supply, import and export within the country. The ECB's vision is for Namibia to have a competitive and transparent electricity market. As regulator, the ECB is responsible for recommending to the Minister of Mines and Energy which companies or entities should receive licenses.

Click here for Fitch's credit rating for NamPower:

[http://www.fitchratings.com/corporate/ratings/issuer\\_content.cfm?issr\\_id=82576967](http://www.fitchratings.com/corporate/ratings/issuer_content.cfm?issr_id=82576967)

¶39. (U) The Namibian Communication Commission (NCC) [www.ncc.org.na](http://www.ncc.org.na) has limited regulatory responsibilities, which include regulating frequency allocation and establishing license fees. NCC does not regulate the national fixed line operator, Telecom Namibia, and this creates a de facto regulatory vacuum for the industry. Namibia has a small degree of parastatal market liberalization. Internet and mobile telephony services have been opened up to competition. This move is intended to improve service and foster better communication in rural and remote areas. Currently, there is a moratorium on the issuing of all telecommunications licenses until the new Telecommunications Bill is passed.

¶40. (U) The Namibia Financial Institutions Supervisory Authority (NAMFISA) [www.namfisa.com.na](http://www.namfisa.com.na) regulates non-banking financial institutions. The authority aims to reduce financial crime through developing and implementing effective regulatory systems.

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Efficient Capital Markets and Portfolio Investment  
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¶41. (U) There is a free flow of financial resources within Namibia and throughout Common Monetary Area (CMA) countries of the South African Customs Union (SACU) which include Namibia, Swaziland, South Africa and Lesotho. Capital flows with the rest of the world are relatively free, subject to South African exchange controls (discussed above in Conversion and Transfer Policies). The Namibia Financial Institutions Supervisory Authority (NAMFISA) registers portfolio managers and supervises the actions of the Namibian Stock Exchange (NSX) and other non-banking financial institutions.

¶42. (U) Although the NSX is the second largest stock exchange in Africa, this distinction is largely because many South African firms listed on the Johannesburg exchange are also listed (dual listed) on the NSX. For additional information on the Namibian Stock Exchange, please visit: <http://www.nsx.com.na/>. The government has also introduced investment incentives to attract mutual funds and foreign portfolio investors that have energized emerging stock markets elsewhere in the developing world. By law, Namibia's government pension fund and other Namibian funds are required to allocate a certain percentage of their holdings in Namibian investments. Namibia has a world-class banking system that offers all the services needed by a large company.

¶43. (U) There are no laws or practices by private firms in Namibia enabling incorporations to prohibit foreign investment, participation or control; nor are there any laws or practices by private firms or government precluding foreign participation in industry standards setting consortia.

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Political Violence  
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¶44. (U) Namibia is a stable multi-party and multi-racial democracy. The protection of human rights is enshrined in the Namibian constitution, and the government generally respected those rights. Political violence is rare, but there were some political confrontations and violent incidents in 2008 between supporters of the Rally for Democracy and Progress (RDP) and SWAPO party members. Nevertheless, damage to commercial projects and/or installations as a result of political violence is considered unlikely.

State Department's 2008 Human Rights Report for Namibia:  
<http://www.state.gov/g/drl/rls/hrrpt/2008>

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Corruption  
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¶45. (U) Transparency International ranked Namibia 61 out of 180 countries in its 2008 corruption perceptions index, which measures the perceptions of businesses and country analysts about the degree of corruption in a country. A score of 10 reflects a "highly clean" and 0 reflects a "highly corrupt" nation. Namibia scored 4.5 just behind Turkey, Lithuania, and Poland's score of 4.6. Only four sub-Saharan African countries (Botswana, South Africa, Mauritius and Seychelles) ranked higher.

See: [http://www.transparency.org/policy\\_research/surveys\\_indices/cpi/2008](http://www.transparency.org/policy_research/surveys_indices/cpi/2008)

¶46. (U) The Namibian Government has adopted a policy of "zero tolerance" for corruption. The Namibian Government passed the Anti-Corruption Act in May 2003, appointed the director and deputy director of the resulting Anti-Corruption Commission in October 2005, and launched the opening of the office in 2006. The Commission attempts to complement civil society's anti-corruption programs and support existing institutions such as the Ombudsman's Office and Attorney General. Anti-corruption legislation is in place to combat

public corruption. Critics of the anti-corruption campaign charge that the ACC narrowly interprets its mandate and focuses on minor cases, with few cases reaching prosecution.

¶47. (U) Namibia has signed and ratified the UN Convention Against Corruption and the African Union's African Convention on Preventing and Combating Corruption. Namibia signed the Southern African Development Community's Protocol Against Corruption.

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Bilateral Investment Agreements  
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¶48. (U) Namibia has ratified reciprocal investment promotion and protection treaties with Switzerland, Malaysia, France, Germany, the Netherlands, Cuba, Finland, Spain, Austria, Angola, Vietnam, Italy and China. There is no bilateral investment agreement between the United States and Namibia. In 2008, SACU (of which Namibia is a member) signed a Trade, Investment and Development Cooperation Agreement (TIDCA) with the United States.

¶49. (U) As a member of the Southern African Customs Union, Namibia will be a beneficiary of SACU's free trade agreement with the European Free Trade Association (Iceland, Lichtenstein, Norway, and Switzerland) currently awaiting signatures and is part of negotiations for trade agreements with the U.S. and Mercosur (Argentina, Brazil, Paraguay, and Uruguay). SACU plans to extend its free trade network to the EU, China, Egypt, India, Kenya, and Nigeria. Namibia also has an FTA with Zimbabwe that was finalized in 1993.

For additional information, please contact:

Directorate of International Trade  
Private Bag 13340  
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Tel: +264-61-283-7331  
Fax: +264-61-253865  
E-mail: dit@mti.gov.na

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OPIC and Other Investment Insurance Programs  
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¶50. (U) The Overseas Private Investment Corporation (OPIC) provides political risk insurance to qualified U.S. investors in Namibia. In June 2005, OPIC approved a \$25.2 million credit facility to enhance the operations of NamGem Diamond Manufacturing Company Ltd. (NamGem). The U.S. sponsor of the project was Lazare Kaplan International Inc. (LKI). Namibia is also a member of the World Bank's Multilateral Investment Guarantee Agency (MIGA), which performs a similar function. MIGA has so far not issued any guarantees for investment, but Namibia has been an active beneficiary of MIGA's technical assistance services.

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Labor  
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¶51. (U) The Namibian Constitution allows for the formation of independent trade unions to protect workers' rights and to promote sound labor relations and fair employment practices. Namibia has ratified six of the International Labor Organization's fundamental conventions. Businesses operating within the EPZ are required to adhere to the Labor Act.

¶52. (U) While there is a pool of qualified workers in varying professions in Namibia, there is a shortage of highly skilled labor. Employers often cite labor productivity as their biggest challenge. The Government offers manufacturing companies special tax deductions of up to 25 percent if they provide technical training to employees. The Government will also reimburse companies for costs directly related to employee training under approved conditions.

¶53. (U) In 2007, Namibia passed a new Labor Act to replace legislation dating back to 1992. The new law, which entered into force in November 2008, is stricter with respect to discrimination in the workplace and establishes new protections for pregnant



workers as well as employees infected with HIV/AIDS. The act provides for arbitration and conciliation as a means to resolve labor disputes more quickly. The act also prohibits the hiring of temporary or contract workers. Employers have expressed concern that banning such working arrangements would diminish the flexibility to hire workers on short-term projects, potentially exacerbating Namibia's already high (36%) unemployment rate. A legal challenge to the constitutionality of the labor hire prohibition failed in the High Court. The court ruled the prohibition was constitutional, but the case is on appeal.

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Foreign-Trade Zones/Free Ports  
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¶54. (U) Foreign firms enjoy the same investment opportunities as local companies. There are no free ports in Namibia, although NamPort, the national port authority, is considering establishing a free port distribution center at Walvis Bay.

Export processing Zones (EPZ)

¶55. (U) Companies with Export Processing Zone (EPZ) status can set up operations anywhere in Namibia. There are no restrictions on the industrial sector provided that the exports are destined for markets outside the SACU region, earn foreign exchange, and employ Namibians. EPZ benefits include no corporate tax, no import duties on the importation of capital equipment or raw materials, and no VAT, sales tax, stamp or transfer duties on goods and services required for EPZ activities. Non-residents operating in an EPZ may hold foreign currency accounts in local banks. The Government also provides grants to EPZ companies for training programs to improve Namibian workers' skills and productivity.

¶56. (U) The Offshore Development Company (ODC) administers the country's Export Processing Zone (EPZ) regime. However, ODC has been at the center of a corruption scandal involving the loss of 100 million Namibian dollars (approximately 10 million USD) in investments. ODC maintains that it is financially stable and is negotiating repayment.

Further information on EPZs is available at:  
<http://www.mti.gov.na/subpage.php?linkNo=16>  
[http://www.embnamibia.at/NAMIBIA/tradeInvestment/export\\_processing\\_zone\\_investorguide.pdf](http://www.embnamibia.at/NAMIBIA/tradeInvestment/export_processing_zone_investorguide.pdf)

For more information on investment incentives:  
<http://www.mti.gov.na/subpage.php?linkNo=22>

For information on Namibia's Walvis Bay port EPZ managed by the Walvis Bay EPZ Management Company, please click:  
<http://www.wbepzmc.iway.na>

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Foreign Direct Investment Statistics  
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¶57. (U) The most recent foreign direct investment statistics are available from the Bank of Namibia. However, the published statistics do not reveal country specific figures.

<http://www.bon.com.na/stats/bop.aspx?type=2>

For country specific figures up to 2005, please see the United Nations Conference On Trade And Development (UNCTAD) website:

[http://www.unctad.org/sections/dite\\_fdistat/docs/wid\\_cp\\_na\\_en.pdf](http://www.unctad.org/sections/dite_fdistat/docs/wid_cp_na_en.pdf)

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Web Resources  
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Government of the Republic of Namibia: [www.grnnet.gov.na](http://www.grnnet.gov.na)

Namibian Parliament: [www.parliament.gov.na](http://www.parliament.gov.na)

Ministry of Trade and Industry: [www.mti.gov.na](http://www.mti.gov.na)

Bank of Namibia: [www.bon.com.na](http://www.bon.com.na)

Namibia Financial Institutions Supervisory Authority (Namfisa):  
[www.namfisa.com.na](http://www.namfisa.com.na)

Namibia Stock Exchange: [www.nsx.com.na](http://www.nsx.com.na)

Namibia Labor Resource and Research Institute (LARRI):  
[www.larri.com.na](http://www.larri.com.na)

Namibia Communication Commission (NCC): [www.ncc.org.na](http://www.ncc.org.na)

Fitch's Ratings: [www.fitchratings.com](http://www.fitchratings.com)

World Economic Forum: [www.weforum.org](http://www.weforum.org)

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